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September 9, 2015

BY ECF AND HAND DELIVERY

Honorable William H. Pauley III
United States District Court Judge
500 Pearl Street, Room 2210
New York, New York 10007-1312

Re: *In Re: Platinum and Palladium Commodities Litig.*, 10-cv-3617 (WHP) (S.D.N.Y.)

Dear Judge Pauley:

As an attorney for the Futures Plaintiffs (“Plaintiffs”), I am respectfully submitting this letter in order to provide the Court with an update regarding Plaintiffs’ settlement with Defendant MF Global, Inc. (“MF Settlement”) [Dkt. No. 231-1] and to respectfully request entry of the enclosed [Proposed] Order for Deposit In Interest-Bearing Account. The Court granted final approval to the MF Settlement on February 27, 2015. Dkt. No. 294.

In connection with the MF Settlement, the Futures Class received, among other consideration, an allowed general unsecured creditor claim against the estate of MF Global, Inc. in the amount of \$18,753,571.43. MF Settlement, Section 3(a).

The trustee for the liquidation of MF Global, Inc. (“Trustee”) has previously made two distributions to holders of unsecured general creditor claims against the estate of MF Global, Inc.¹ These distributions totaled seventy-four percent (74%) of all allowed unsecured general creditor claims. *Id.*

On June 26, 2015, the Trustee deposited funds into the Court Registry Investment System (“CRIS”) account established for the above captioned Futures Action and specifically the MF Settlement equal to seventy-four percent (74%) of Plaintiffs’ \$18,753,571.43 allowed claim (*i.e.*, \$13,877,642.86). *See* Dkt. Nos. 306 and 310.

On August 19, 2015, the Trustee received Bankruptcy Court approval (The Honorable Martin Glenn) for a final **ninety-five percent (95%)** distribution to unsecured general creditors.² The Futures Plaintiffs, as holders of an allowed unsecured general creditor claim, are entitled to receive their remaining twenty-one percent (21%) distribution, which is equal to \$3,938,250. MF Settlement, Section 3(a). Pursuant to Section 3(a) of the MF Settlement, these funds are to be deposited into an interest-bearing CRIS account. *See* MF Settlement, Section 3(a).

¹ *See* April 30, 2015 message from the Trustee, available at <http://dm.epiq11.com/MFG/Project>

² *See* August 19, 2015 message from the Trustee, available at <http://dm.epiq11.com/MFG/Project>

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Accordingly, Plaintiffs and the Trustee respectfully request that the Court enter the attached [Proposed] Order for Deposit In Interest-Bearing Account, which directs the Trustee to deposit, and instructs the Clerk to invest, \$3,938,250 in an interest-bearing CRIS account for the benefit of the Futures Class.

As always, the parties are available to answer any question from the Court or appear with respect to any matter.

Respectfully submitted,

/s/ Christopher Lovell

Christopher Lovell

Enclosure

cc: Counsel of Record (by ECF)